

EU Prices

EU Price Oct-2021 Evolution since last month

Raw Milk 38.5 € / 100 kg + 3.1%

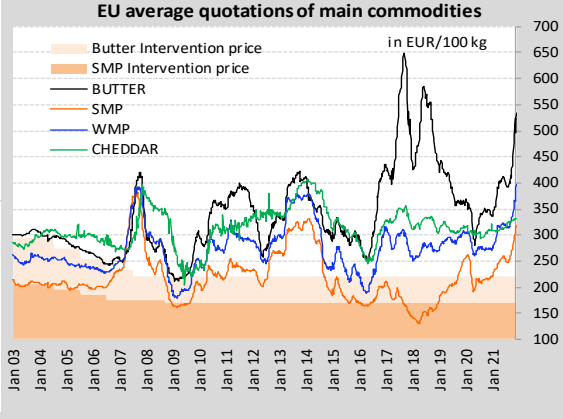
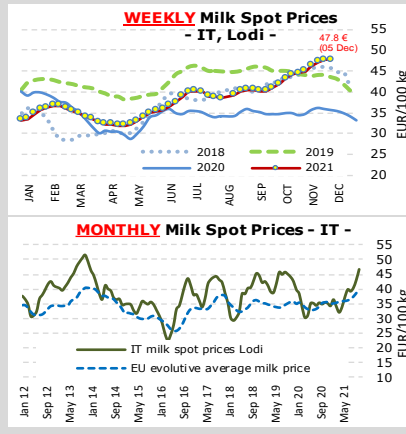
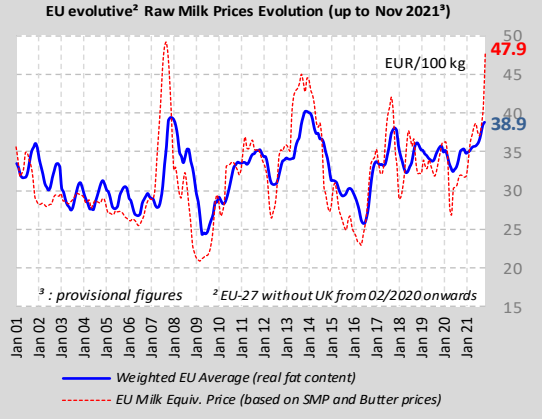
BUTTER 534 € / 100 kg + 4.7%

S.M.P. 317 € / 100 kg + 3.9%

W.M.P. 398 € / 100 kg + 5.8%

CHEDDAR 332 € / 100 kg + 0.3%

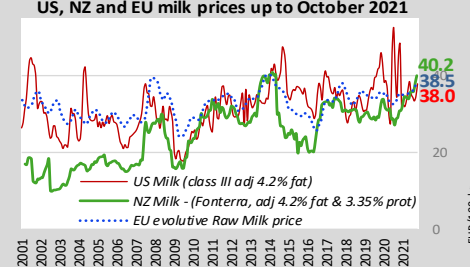
Compared to the average of the previous 4 weeks



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 28.11.2021			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	5 607	5 988	4 387	↓ 1.5%	↑ 13.5%	↑ 1.4%
SMP	3 476	3 613	3 452	↑ 1.4%	↑ 1.0%	↑ 0.2%
WMP	4 284	3 988	4 123	↑ 1.5%	↑ 2.2%	nc
Cheddar	3 726	5 225	4 095	↓ 2.0%	↑ 8.6%	↑ 6.4%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 05.12.21

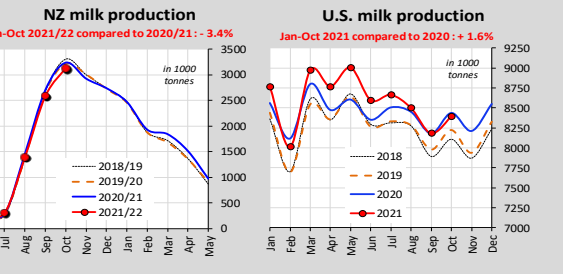
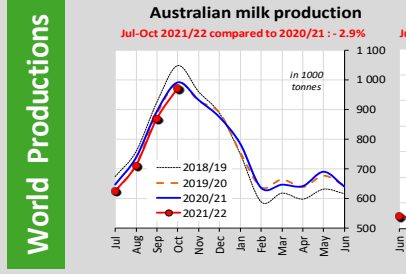
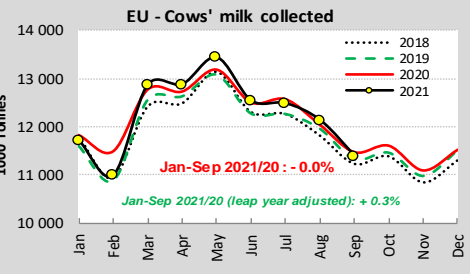
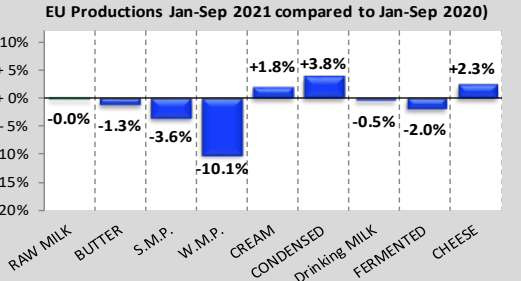
73.3

Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 48)

Feed costs + 2.9%

Energy costs - 1.8%

EU Productions



EU Trade

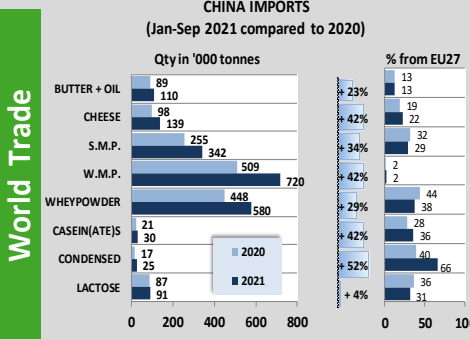
EU Exports - Top 3 destinations in 2021

Period : January-September

	BUTTER				CHEESE					
	in Tonnes	2019	2020	2021	% 2020 /20	in Tonnes	2019	2020	2021	% 2020 /20
Total to third countries*	120 280	163 825	139 975	↓	-15%	622 465	673 691	723 945	↑	+7%
USA	28 073	32 828	32 419	↓	-1%	100 453	83 899	99 342	↑	+18%
China	7 394	11 849	14 397	↑	+22%	86 839	98 043	92 988	↓	-5%
South Korea	3 818	5 773	8 027	↑	+39%	46 859	52 539	55 946	↑	+6%

	S.M.P.				W.M.P.					
	in Tonnes	2019	2020	2021	% 2020 /19	in Tonnes	2019	2020	2021	% 2020 /19
Total to third countries*	729 495	626 717	611 702	↓	-2%	214 141	247 641	223 229	↓	-10%
China	98 673	92 165	108 329	↑	+18%	35 277	37 983	35 620	↓	-6%
Algeria	74 432	99 642	78 444	↓	-21%	13 309	15 901	20 919	↑	+32%
Indonesia	64 041	33 260	51 807	↑	+56%	11 967	12 309	17 717	↑	+44%

*: UK not included as destination



MAIN EXPORTING THIRD COUNTRIES

Jan-Sep 2021 compared to 2020

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
New Zealand	286 ↓ -5%	265 ↑ +16%	225 ↓ -8%	1104 ↑ +10%
EU*	164 ↓ -17%	724 ↑ +7%	612 ↓ -2%	223 ↓ -10%
United States	43 ↑ +12%	306 ↑ +8%	693 ↑ +12%	31 ↑ +9%
Belarus	59 ↓ -12%	218 ↓ -11%	90 ↓ -7%	30 ↑ +45%
Australia	16 ↑ +56%	116 ↓ +5%	113 ↑ +18%	40 ↑ +61%
United Kingdom	18 ↓ -60%	76 ↓ -45%	30 ↓ -50%	22 ↓ -50%

MAIN IMPORTING THIRD COUNTRIES

Jan-Sep 2021 compared to 2020

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
China	110 ↑ +23%	139 ↑ +42%	342 ↑ +34%	720 ↑ +42%
United Kingdom	38 ↓ -26%	298 ↓ -18%	11 ↓ -25%	16 ↓ -12%
Russia	91 ↑ +0%	243 ↑ +0%	43 ↓ -5%	21 ↓ -15%
Japan	9 ↓ -17%	213 ↓ -1%	16 ↓ -47%	2 ↓ -2%
Indonesia	14 ↑ +19%	21 ↑ +12%	150 ↓ -0%	49 ↑ +41%
United States	46 ↓ -16%	136 ↓ +17%	0 ↓ -56%	9 ↓ -52%

*: UK not included as destination

GDT Auction

Event 297 7 December 2021

+1.4% Average price (USD/MT, FAS) \$4 290

Anhydrous Milk Fat: +3.0% \$ 668

Butter: +4.6% \$ 791

Butter Milk Powder: +2.9% \$ 620

Cheddar: +1.0% \$ 220

Lactose: +3.5% \$ 1 339

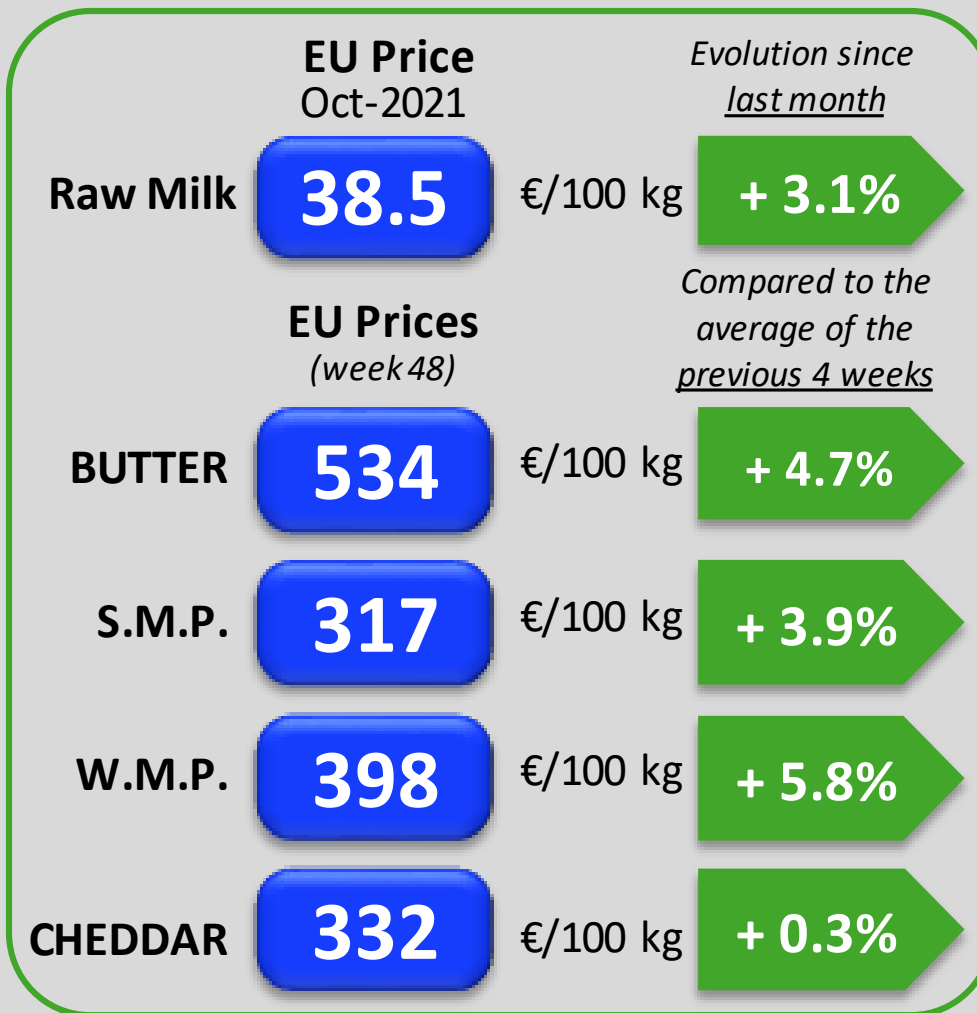
Skim Milk Powder: +1.3% \$ 721

Whole Milk Powder: +0.6% \$ 408

Sources : EUROSTAT, Reg. 2017/1185, Clal.it, USDA, Lto.nl, Nasdaq, ECB, DairyAustralia, Dczanz, IHS Markit/GTA, Globaldairytrade.

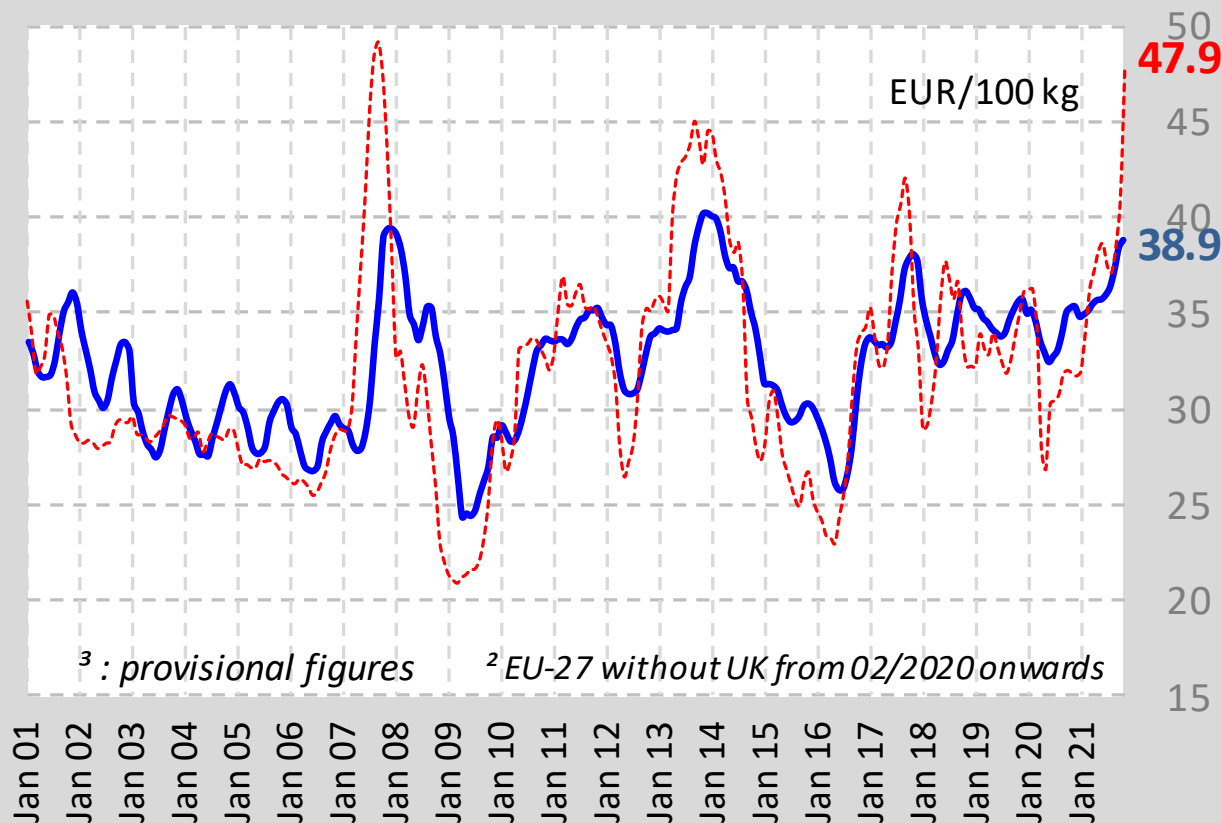


EU Prices



↓
Next

EU evolutive² Raw Milk Prices Evolution (up to Nov 2021³)

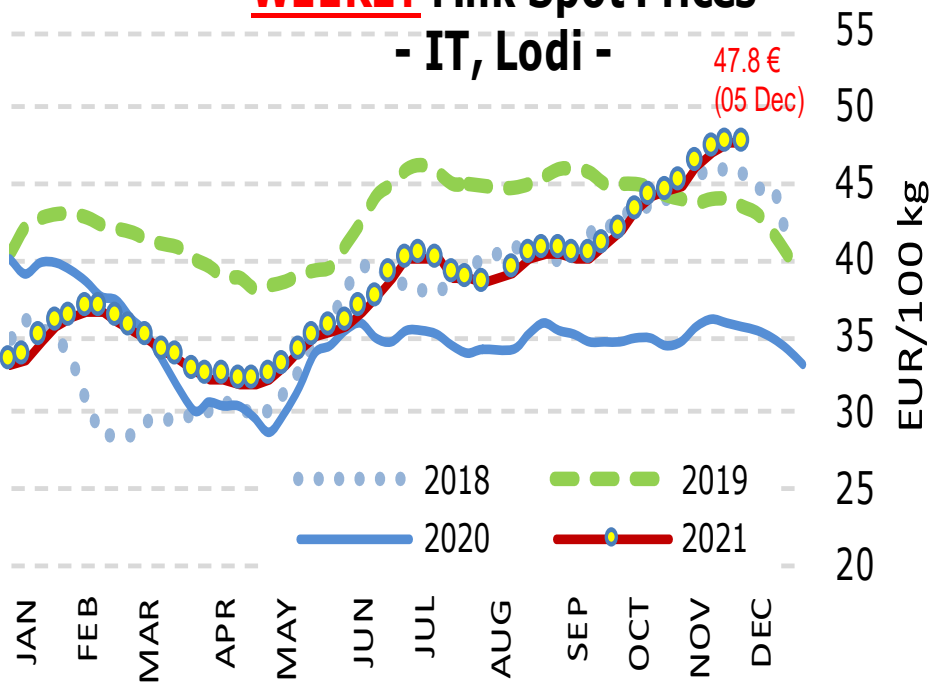


— Weighted EU Average (real fat content)

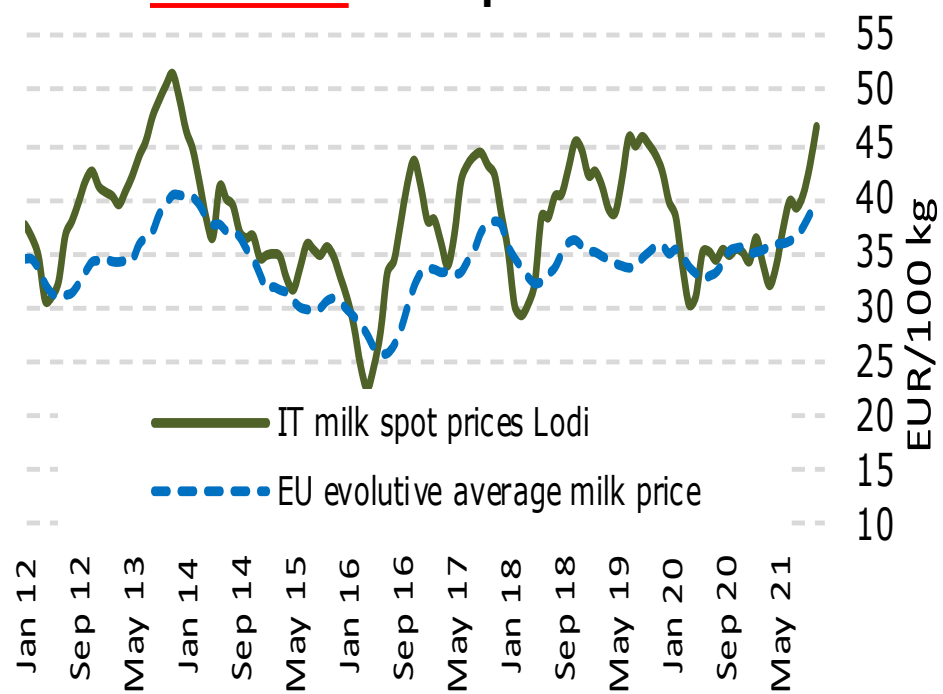
- - - EU Milk Equiv. Price (based on SMP and Butter prices)

Source : DG AGRI – Reg. 2017/1185 Art. 12(a) - Annex II.4(a)

WEEKLY Milk Spot Prices - IT, Lodi -

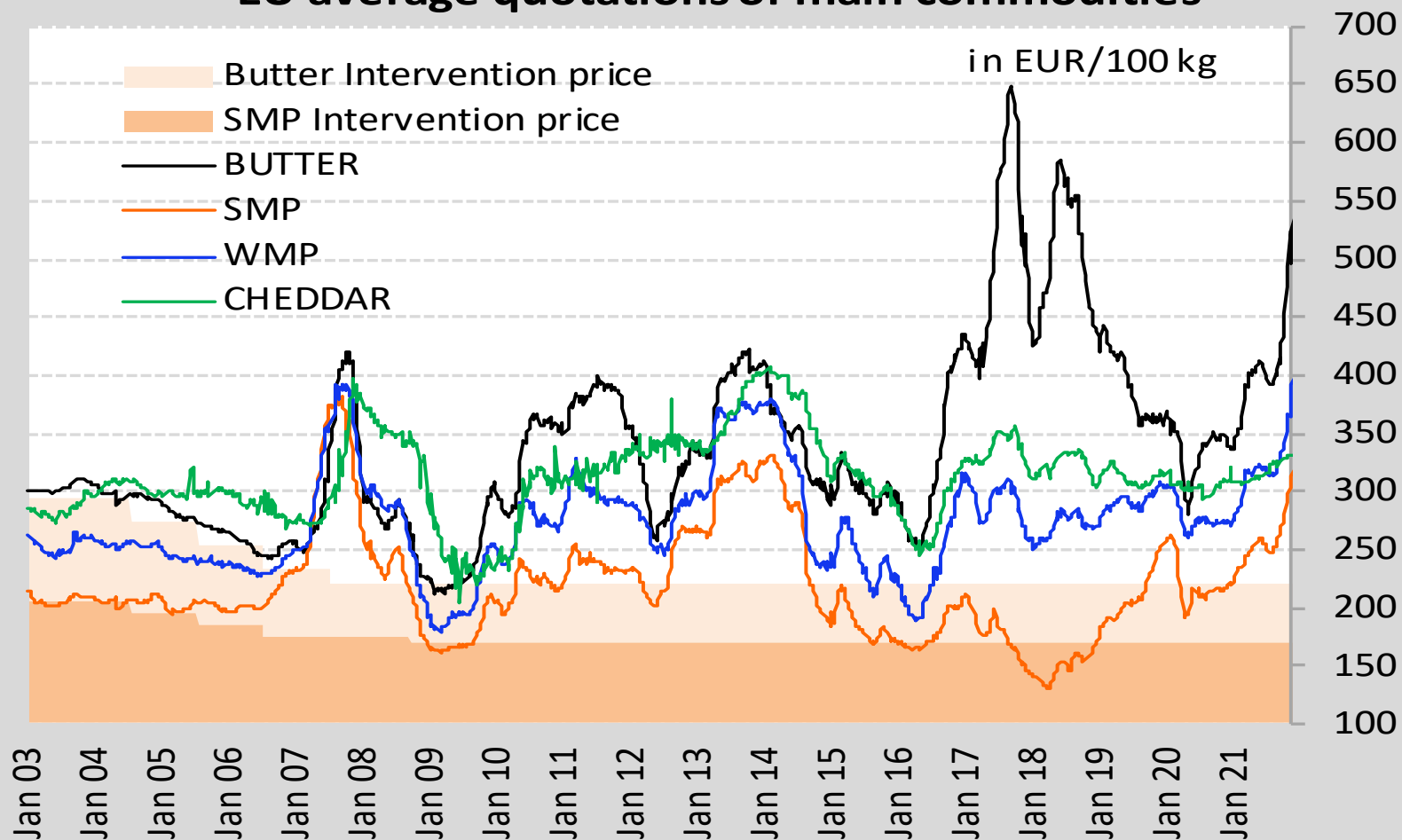


MONTHLY Milk Spot Prices - IT -



Source : Clal.it

EU average quotations of main commodities



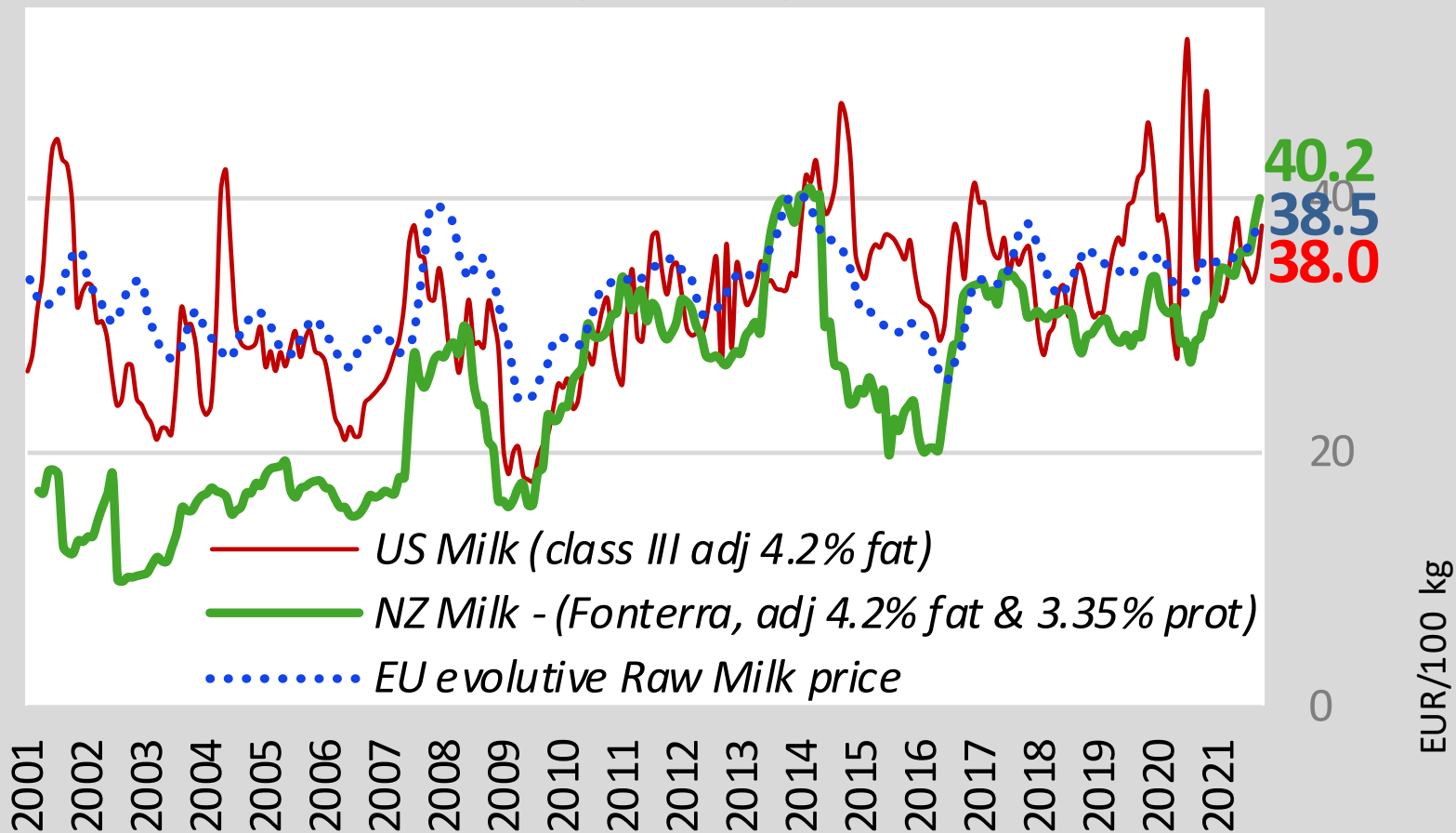
Source : DG AGRI – Reg. 2017/1185 Art. 11 – Annex I.7

LATEST WORLD QUOTATIONS

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WMP	4 284	3 988	4 123	👆 + 1.5%	👆 + 2.2%	👉 nc
Cheddar	3 726	5 225	4 095	👇 - 2.0%	👆 + 8.6%	👆 + 6.4%

Source : DG AGRI, USDA

US, NZ and EU milk prices up to October 2021



Source : DG AGRI, LTO Nederland

EUR / USD Exchange Rate

Last Update : 08.12.21



Source : European Central Bank

Feed / Energy quotations

(evolution compared to the average of the previous 4 weeks)

(week 48)

Feed costs **+ 2.9%**

Energy costs **- 1.8%**

Sources : Feed : DG AGRI, Clal.it
Energy : DG ENERGY

OIL : Europe Brent Spot Price

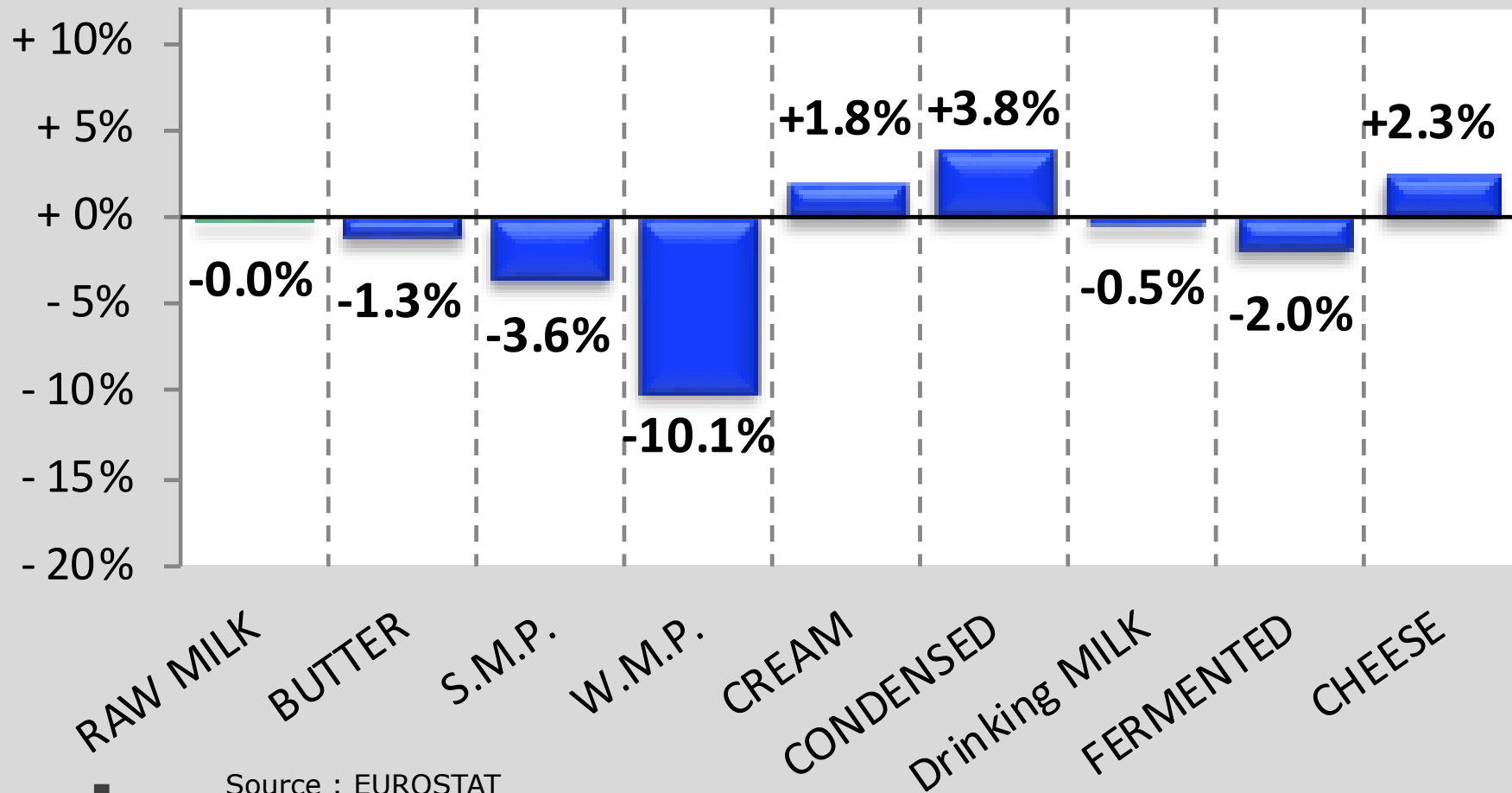
(USD/Barrel)

Last update : 05.12.21



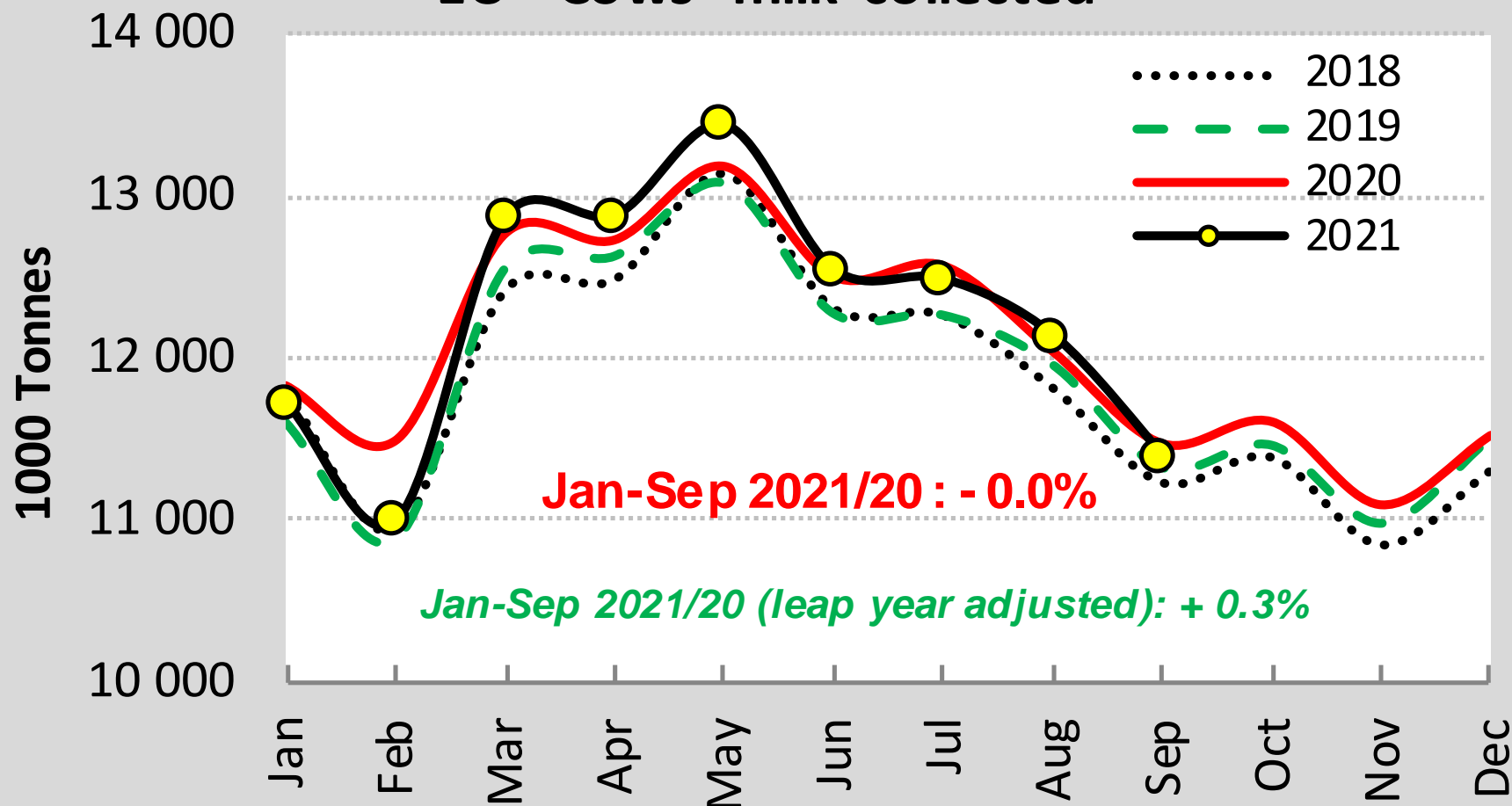
Source : Nasdaq

EU Productions Jan-Sep 2021 compared to Jan-Sep 2020)



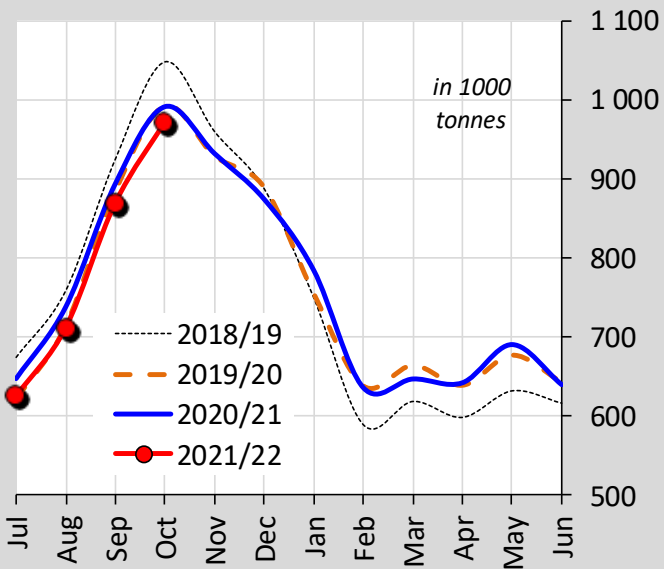
Source : EUROSTAT

EU - Cows' milk collected



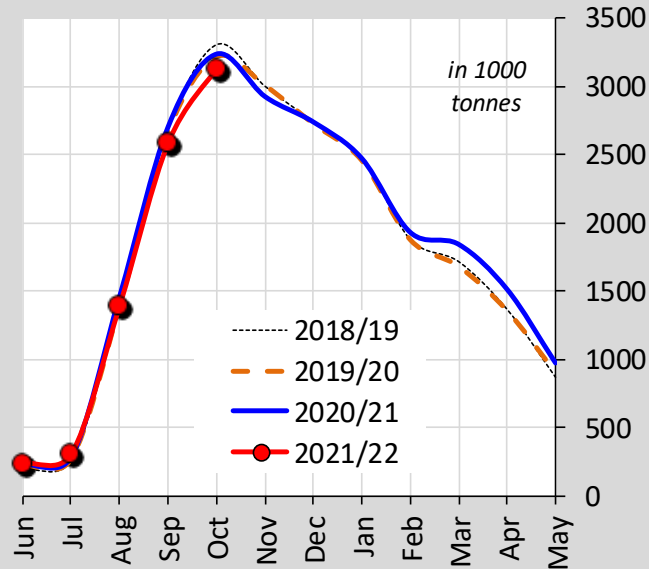
Australian milk production

Jul-Oct 2021/22 compared to 2020/21 : - 2.9%



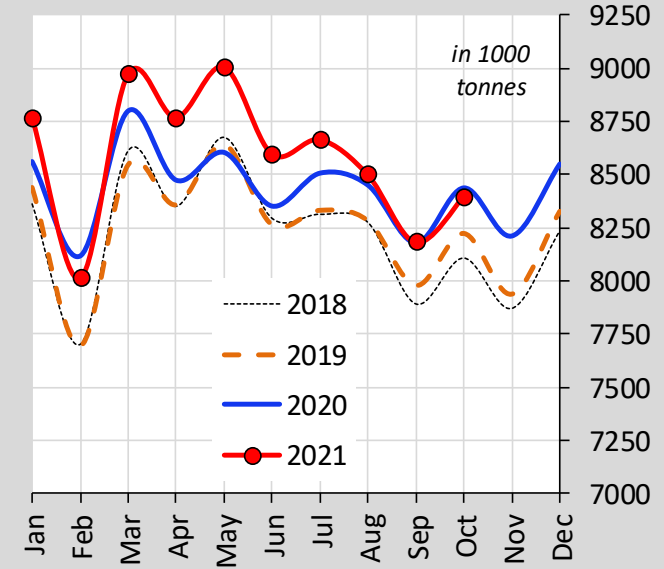
NZ milk production

Jun-Oct 2021/22 compared to 2020/21 : - 3.4%



U.S. milk production

Jan-Oct 2021 compared to 2020 : + 1.6%



Source : DairyAustralia, Dcanz, USDA

EU Exports - Top 3 destinations in 2021

Period : January-September

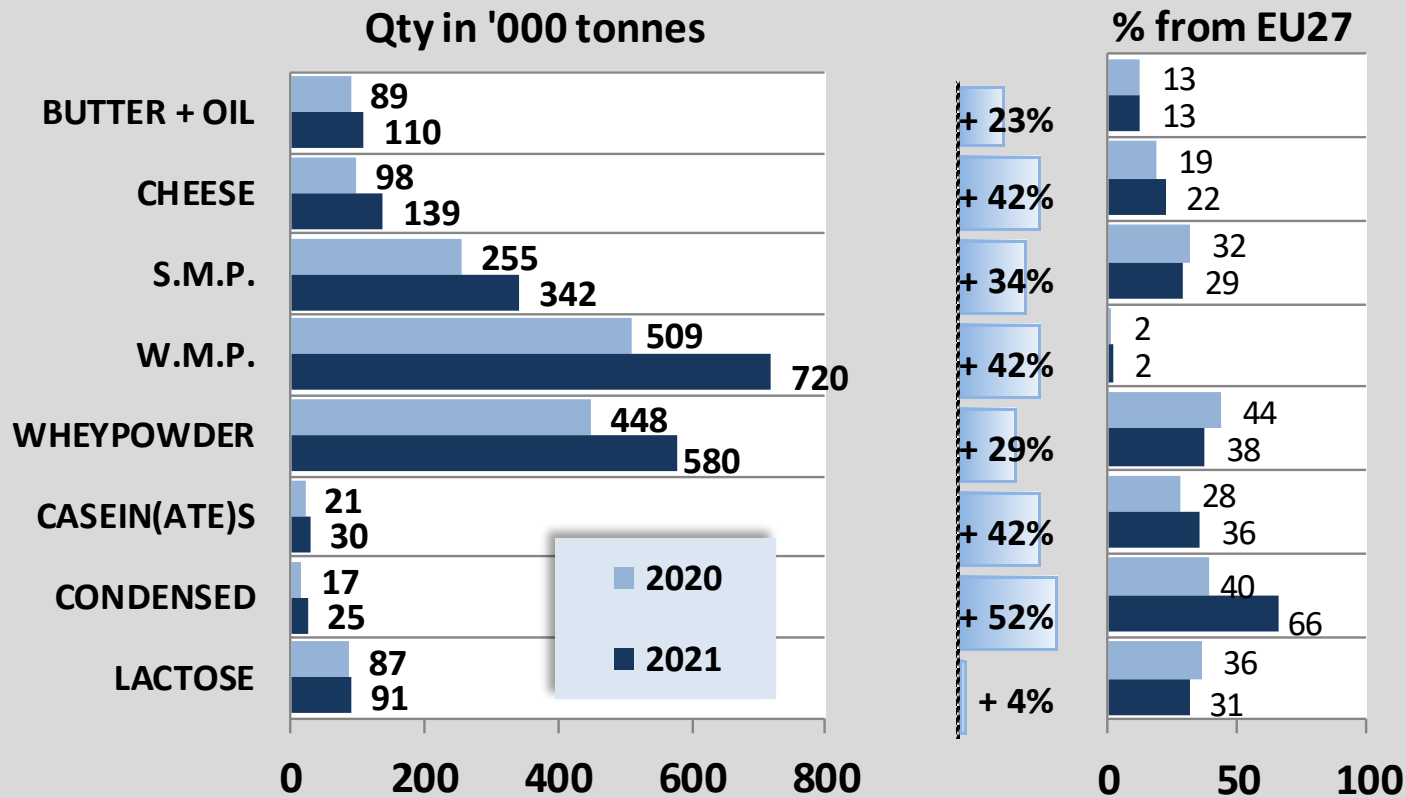
BUTTER					CHEESE				
<i>in Tonnes</i>	2019	2020	2021	% 2020 /19	<i>in Tonnes</i>	2019	2020	2021	% 2020 /19
Total to third countries *	120 280	163 825	139 975	↓ - 15%	Total to third countries *	622 465	673 691	723 945	↑ + 7%
USA	28 073	32 828	32 419	↔ - 1%	USA	100 453	83 899	99 342	↑ + 18%
China	7 394	11 849	14 397	↑ + 22%	Japan	86 839	98 043	92 988	↓ - 5%
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S.M.P.					W.M.P.				
<i>in Tonnes</i>	2019	2020	2021	% 2020 /19	<i>in Tonnes</i>	2019	2020	2021	% 2020 /19
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Indonesia	64 041	33 260	51 807	↑ + 56%	China	11 967	12 309	17 717	↑ + 44%

*: UK not included as destination

Source : EUROSTAT

CHINA IMPORTS (Jan-Sep 2021 compared to 2020)



MAIN EXPORTING THIRD COUNTRIES

Jan-Sep 2021 compared to 2020	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20
New Zealand	286	↓ -5%	265	↑ +16%	225	↓ -8%	1 104	↑ +10%
EU*	164	↓ -17%	724	↑ +7%	612	↓ -2%	223	↓ -10%
United States	43	↑ +129%	306	↑ +8%	693	↑ +12%	31	↑ +9%
Belarus	59	↑ +12%	218	↑ +11%	90	↓ -7%	30	↑ +45%
Australia	16	↑ +56%	116	↑ +5%	113	↑ +18%	40	↑ +61%
United Kingdom	18	↓ -60%	76	↓ -45%	30	↓ -50%	22	↓ -50%

MAIN IMPORTING THIRD COUNTRIES

Jan-Sep 2021 compared to 2020	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20
China	110	↑ +23%	139	↑ +42%	342	↑ +34%	720	↑ +42%
United Kingdom	38	↓ -26%	298	↓ -18%	11	↓ -25%	16	↓ -12%
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United States	46	↓ -16%	136	↑ +17%	0	↓ -56%	9	↓ -52%

Source : IHS Markit/GTA



GDT Auction

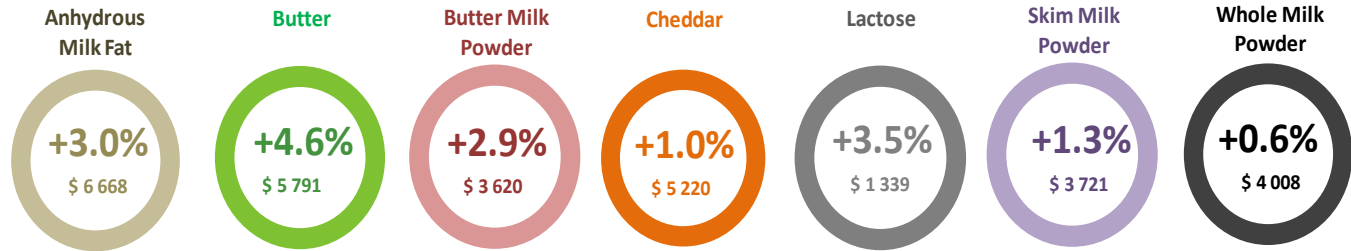
Event 297

7 December 2021

+1.4%

Average price (USD/MT, FAS)

\$4 290



Source : Globaldairytrade



Previous

Agriculture
and Rural
Development

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